



GREATER VANCOUVER
BOARD OF TRADE

ANNUAL REPORT

2020 - 21



MESSAGE FROM THE CHAIR

As we prepare for the 134th Annual General Meeting of the Greater Vancouver Board of Trade, my term as Chair of this incredible organization is drawing to a close.

When we held our last AGM in November 2020, the global pandemic caused by COVID-19 was still very much with us. But the vaccines were on the horizon and there was an air of optimism that by summer, if not sooner, the pandemic would be behind us. Unfortunately, a year later we are still grappling with the pandemic, with the fourth wave straining the health care system in various parts of the country. As we look out from our November 2021 AGM, it is with renewed optimism. B.C. has among the highest vaccination rates in the country and the world, and our province continues to be a leader in managing the pandemic and our way out of it.

At the Board of Trade, we had hoped to welcome back our members to more in-person events this past year. While that did not happen, we are delighted by the continued strong interest in our virtual events, where tens of thousands of business leaders have joined us throughout the year. Our events included sessions such as “Rebuilding Tourism in the Region”, “The Path to Truth and Reconciliation”, “Growing BC’s Agri-Tech Sector”, annual updates from YVR, the Port of Vancouver, Translink, UBC, SFU and the Mayor of Vancouver, among dozens of other speakers.

Governments at all levels continued to engage actively with the leadership of the Board of Trade and our members. Premier Horgan met with the Directors of the Board of Trade for a broad ranging discussion, as did the U.S. Ambassador to Canada. Numerous federal and provincial ministers gave presentations and interviews on our virtual stage, including federal and provincial finance ministers with post-budget sessions, along with Ministers for economic development, trade and infrastructure for various updates. The Board of Trade remains the place for business leaders in our region to hear from and interact with government leaders.

Our Governor’s Gala and Rix Awards, held virtually

for the first time in its history, was a resounding success. We honoured Joe Segal C.M., O.B.C., C.B.H.F., O.ST.J., LL.D. (Hon) and CN for their contributions to our community over many decades, outgoing Board Chair Kari Yuers for her phenomenal work, while also raising much needed funds for both the Board of Trade and, for the first time a charity chosen by one of our honourees - Coast Mental Health Foundation.

As always, it was a busy year for the policy experts at the Board of Trade and our many volunteers on



our Policy Council and its working committees. We were engaged with government and the business community on a wide breadth of issues, ranging from vaccine passports, border restrictions, tourism supports, the cruise ship sector, transportation issues such as the George Massey Crossing and the Skytrain expansions to UBC and Surrey. The Board of Trade remains concerned about growing tax and regulatory burdens for business and continues to work with governments at all levels to ensure the region and Canada remain competitive. Enhancements to Canada's Free Trade Zones to stimulate economic activity continues to be a high priority. And the above only scratches the surface of the phenomenal work and advocacy done by the policy teams.

We continue to work to be a leader in equity, diversity and inclusion efforts in our region. Our diversity and inclusion certification series, in partnership with the Canadian Centre for Diversity and Inclusion (CCDI) sells out each time and has become a go-to program for business leaders looking to grow and learn. Our Diversity & Inclusion Leadership Council, established last year, is led by 20 volunteers who are providing leadership around the Board of Trade's efforts in education, advocacy, recognition and networking to advance inclusive growth in our economy and region. Finally, the Directors of the Board of Trade took up the Federal Government's "50/30 Challenge" around Board diversity in Canada and I'm proud to say that our 2021-22 slate of directors will meet or exceed the gender and diversity goals set out in this challenge.

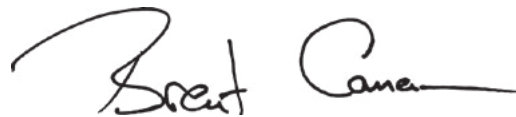
All of the above work on behalf of the business community is driven by an exceptional team at the Board of Trade. I want to thank our CEO, Bridgitte Anderson, for her leadership throughout the

pandemic. Bridgitte and the team have worked tirelessly behind the scenes, and in front of the cameras, to listen to your needs and to advise governments and advocate on your behalf. They have continued to ensure you have access to thought leaders, business leaders, political leaders and others so that you are informed and can be engaged in the development of our region. To the whole team at the GVBOT, thank-you for all you do.

I want to thank my colleagues on the Board of Directors for their commitment to the work of the Board of Trade. We are very fortunate to have such an incredible group of directors from a wide cross-section of the B.C. economy who dedicate their time, insights and energy. Our purpose at the Board of Trade is to lead, unite and champion business to ensure Greater Vancouver is thriving and our region is the best place to live and work. This starts with the efforts of our Directors, so thank you.

Finally, I want to welcome the incoming Chair of GVBOT – Kirsten Sutton, Chief Technology and Information Officer at Vancity. Formerly the Managing Director for SAP Labs Canada, Kirsten will not need an introduction for many. Her experience in the tech sector spans 25 years, combined with extensive community leadership as a member of the Government of B.C.'s Presidents Group and director of BC Tech and Science World. A recipient of many awards, Kirsten has been recognized as a YWCA Woman of Distinction, received a Business in Vancouver Influential Women In Business award, and recognized this year as one of the 500 most influential business leaders in B.C.

In conclusion, and on a light note, it is my sincere hope that I remain, forevermore, the only Chair of this incredible organization who existed only on Zoom - while wearing shorts!



Brent Cameron
2020 – 21 Chair
Greater Vancouver Board of Trade



MESSAGE FROM THE CEO

In a year marked by economic uncertainty, social upheaval, and a fundamental restructuring of the workforce, the Greater Vancouver Board of Trade has been a critical convenor of the business community, working alongside our members to build a vision for a path forward out of the COVID-19 pandemic.

While COVID-19 remains a key consideration for businesses in the Lower Mainland, we have always recognized that we must act now to secure the economic future of our region. From publishing the

GVBOT Economic Recovery Plan last September, to releasing our own Strategic Plan in June of this year, we never lost sight of the fact that a plan for the future is a critical component of navigating the present.

Our Strategic Plan is the first of its kind for the GVBOT. Our members remain at the core of what we do, and our commitment to advocating on their behalf, finding new ways to engage and connect with them, providing them with the tools to navigate an ever-evolving business environment and developing programs that equip them to scale and grow are all reflected in the plan. It is the lens through which we view every decision we make, and a system of accountability for our Board of Directors and our members to see tangible progress towards our stated goals.

The pandemic accelerated trends in the economy that were already occurring, including the ongoing digital transformation that has had a profound impact on the way businesses operate. For the first time in GVBOT history, we delivered the annual Governors' Gala and Rix Awards virtually, raising \$160,000 for the Coast Mental Health Foundation. It was the culmination of a year spent learning how to deliver the best online event experience possible, one that is both immersive and interactive.

None of this would have been possible without the staunch support of our committed Board of Directors, Pillar Partners, sponsors and partners, and members who recognize the key role the Board of Trade has in advocating on their behalf and who continue to support our work despite their own financial hardships. Through the collective strength of our membership, we have been able to engage with governments at all levels in communicating what is required to ensure our region remains competitive and poised to capitalize on the opportunities of both the present and the future.



In recent years, we have seen a dramatic shift in the expectations the public has for the business community. Social issues are now being championed, in large part, by business leaders. The emergence of Environmental, Social and Governance (ESG) principles came amid a growing recognition that governments are simply too slow to act. The business community can offer innovative, agile solutions to the issues that people who live and work in Metro Vancouver care about. Issues like reconciliation, the environment and diversity and inclusion have spent too long on the periphery of the conversation and we see it as both a responsibility and a privilege to work with our members in putting those issues at the core of our work.

In recognition of the evolving need for training around issues of diversity and inclusion, the GVBOT founded a partnership with the Canadian Centre for Diversity and Inclusion (CCDI) this year, establishing ourselves as the exclusive provider of programs in British Columbia. To date, more than 400 individuals have been certified in CCDI programs offered through the Board of Trade.

In addition to our CCDI partnership, our Diversity and Inclusion Leadership Council meets regularly to discuss how we can do more. Last December, our Board of Directors unanimously approved adopting the 50-30 challenge, in February we hosted an event honouring Black History Month for the first time, and in May we became the first chamber of commerce to join Presidents Group, an organization created to promote accessibility and inclusiveness in the workplace.

We know the challenges that businesses are facing because they mirror the challenges we face at the Board of Trade. Through the tireless efforts of our events team, working to ensure members have access to elected officials and thought leaders on our virtual stage, to the programs department working with our membership team to develop resources that enable our members to remain competitive and attract talent, we are dedicated to anticipating the needs of our members and crafting innovative solutions to address them.



I look forward to welcoming members back to in-person events when it is safe to do so. While it has been gratifying to join members at smaller networking events this year, nothing can replace the energy of our large events which bring together the broader business community and facilitate meaningful connections.

As president and CEO of the Greater Vancouver Board of Trade it has been truly inspiring to watch established businesses in our community find innovative ways to adapt their products and services, and to see entrepreneurs launch new ventures amid a global pandemic, succeeding against all odds. This drive to build bigger, better, and always move forward, embodies the ethos of the Board of Trade since our inception 134 years ago and it is a legacy that endures today.

A stylized, handwritten signature in black ink that reads "Bridgitte".

Bridgitte Anderson
President & CEO
Greater Vancouver Board of Trade

PUBLIC POLICY AND ADVOCACY HIGHLIGHTS

Economic Recovery

While we continued to advocate on behalf of businesses impacted by the COVID-19, we also knew that we needed to take a leadership role in starting the conversation about the province's economic recovery and post-COVID vision for our region. The GVBOT Economic Recovery Plan is based on three pillars: helping businesses survive, transforming our region and investing in the future. We released the plan in September 2020, and it quickly generated more than five-million organic impressions through a variety of media channels. The report was wide ranging and made over 70 recommendations relating to all major industries and sectors, and many of these have been taken up by government.

The Board of Trade held a seat on the Premier's Economic Recovery Task Force and joined the newly formed Industry Advisory Group convened by the Minister of Jobs, Economic Recovery and Innovation.

The GVBOT worked closely with the government on BC's Restart Plan and continues to call for an expansion of the rapid COVID-19 point of care screening program to support the needs of small businesses and those workers left behind under the current programs.



2020 B.C. Election

In October 2020, the GVBOT launched an election engagement strategy that included non-partisan advocacy efforts aligned with the Economic Recovery Plan released in September 2020. In partnership with Mustel Group, we conducted a survey of our members and released the results highlighting electoral priorities. We created an interactive online dashboard to advocate for these priorities and directly communicated them to each of the three major parties. The GVBOT was the only business association to host all three major party leaders.

Tourism & Travel Advocacy

As the vaccine launched in the winter and spring of 2021, the GVBOT began collaborating with stakeholders in the tourism sector to advocate a gradual and evidence-based reopening of Canada's travel and tourism sector. Working with InterVISTAS and YVR, we produced the first ever forecast for Greater Vancouver travel and impacts which showed that despite a positive vaccine roll out, it will take years for travel to recover, resulting in billions of dollars of lost economic impact. In June 2021, the GVBOT released the Tourism Roadmap. Collaborating with InterVISTAS, we developed a report that included post-pandemic scenario planning for the Greater Vancouver tourism industry and policy recommendations for post-COVID recovery in the sector.

On May 28, 2021, the GVBOT joined members of the Canadian Travel and Tourism Roundtable to submit a letter urging the federal government to release an implementation plan based on the recommendations made in the COVID-19 Testing and Screening Expert Advisory Panel report, including eliminating quarantine for fully vaccinated travellers, implementing changes to testing and screening, and eliminating hotel quarantine policy, among others.

We were very active in supporting the safe and secure reopening of

the border. On July 19, 2021, the GVBOT issued a statement welcoming the federal government’s plan to re-open our borders to fully vaccinated travellers. The GVBOT’s statement encouraged the government to continue working with other countries to establish science-backed plans for reopening our borders to travel and reducing travel restrictions. The statement also reiterated the importance of vaccination to ensure new restrictions are not necessary in the future. We continue to engage on reciprocal treatment for travellers going to the U.S.

On July 8, 2021, GVBOT CEO Bridgitte Anderson joined the CEOs of the Greater Toronto Board of Trade and the Montreal Chamber of Commerce to publish an op-ed in The Globe & Mail outlining the importance of re-opening Canada to business travel.

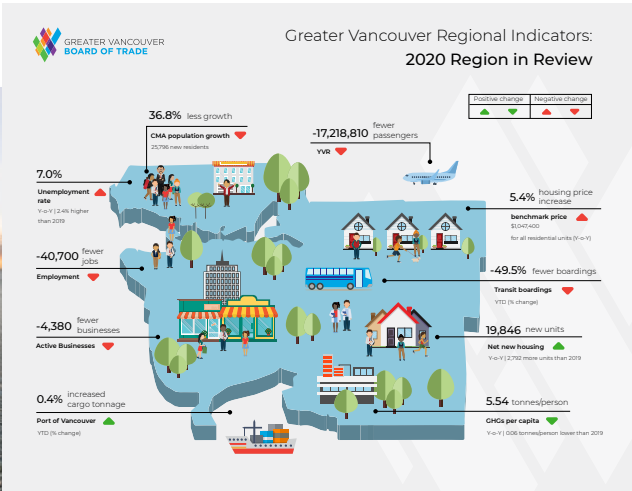
Region in Review

In January 2021, the GVBOT released the 2020 Region in Review, which gathers metrics on quality of life and economic prosperity to provide a snapshot of how Greater Vancouver performed over the previous 12 months. The project included an infographic and analysis to present the findings

and compared them to prior years with an emphasis on the impact of the pandemic on our economy.

Life Science Sector Report

Life sciences was already one of the fastest-growing sectors of the provincial economy prior to the COVID-19 pandemic, with over 2,000 companies employing approximately 17,000 people in 2018. In response to the pandemic, companies operating in the lower mainland garnered international attention by pioneering technologies and treatments that have achieved global adoption. To ensure B.C. can fully realize the economic potential this ground-breaking research has unlocked, the Greater Vancouver Board of Trade, together with Life Sciences BC, released the report B.C. Life Sciences Update 2021: Building on a foundation of innovation at an event with Minister Francois Champagne. Building on recommendations included in previous reports it highlights opportunities to address system barriers and accelerate the growth and competitiveness of B.C.’s Life Sciences sector, including the implementation of competitive tax policies to keep intellectual property in B.C. and Canada.



GVBOT TOURISM ROADMAP

COVID-19 Post-Pandemic Scenario Planning for Greater Vancouver Tourism

June 2021

REBUILD

- Review and revise travel restrictions while leveraging the best technology.
- Encourage tourism and champion larger events.
- Consider measures to manage price fluctuations and increasing costs to travellers.
- Explore hosting the 2030 Olympics.

RESILIENCE

- Restore and diversify Greater Vancouver’s hotel capacity.
- Support the aviation industry to secure air connectivity and encourage recovery.
- Enhance visitor experiences through diversification, sustainable development, and new technology.



B.C. Life Sciences Update 2021: Building on a foundation of innovation

MARCH 31, 2021

Life Sciences British Columbia
Greater Vancouver Board of Trade

Greater Vancouver Board of Trade

Life Sciences British Columbia

Program Highlights



The Diversity and Inclusion Leadership Council (DLC), an evolution of the Women’s Leadership Council program, is an inclusive program that champions and advocates for leadership that best reflects the diversity of the Greater Vancouver region.

Through diversity and inclusion focused program, initiatives, and events, the DLC offers practical business development education, advocacy, recognition and networking opportunities to advance inclusive growth.

In 2020, the GVBOT became the first organization of its kind to sign an official employer partnership with the Canadian Centre for Diversity and Inclusion (CCDI). This partnership has since resulted in more than 400 member certifications through the CCDI. In another first for chambers of commerce, the GVBOT became an official member of President’s Group, an organization founded to promote accessibility.

The DLC lens has also been applied to our event offerings, with the first GVBOT events honouring Black History Month and International Women’s Day taking place in the spring of 2021. Over the past year, we have hosted 19 events and workshops and launched a web portal so members can provide information on their demographics in order for us to gain a better understanding on the makeup of our members.



The Leaders of Tomorrow (LOT) is a mentorship program that connects top post-secondary students with leading industry professionals.

Launched in 1999, LOT is recognized as the premier mentorship program in British Columbia. Candidates go through a competitive and rigorous selection process to experience a year of accelerated professional and personal growth.

Over the past year, the LOT program hosted

13 events and workshops and celebrated the 20th graduation ceremony since the program’s inception, recognizing the accomplishments of 55 graduates. The program facilitated more than 500 meetings between mentors and mentees, the latter participated in more than 500 hours of volunteer work.

Students in the Regional and Civic Affairs Committee completed a research project on childcare in B.C. and presented their findings to the committee, highlighting the ongoing challenges faced by those seeking affordable childcare and presenting a series of recommendations to improve the existing system.

The LOT program continues to be a valuable tool for individuals who wish to accelerate their personal and professional development alongside mentors who understand the importance of shaping the next generation of leaders.



The Scale-up Centre for SMEs (SCS) provides a series of curated program offerings to help high-potential firms from various sectors overcome barriers to continued growth and elevates their growth trajectories.

This year, the SCS program held nine events and workshops, secured BDC as a new program Supporting Sponsor and through that partnership hosted the first-ever Economic Outlook event focused specifically on SMEs.

In light of the reduction in networking opportunities, brought on by the COVID-19 pandemic, SCS formed an official partnership with the Montreal Chamber of Commerce to bring the virtual Business Crews to Vancouver and hosted the National Business Crews – a virtual networking series – in partnership with the Montreal, Toronto, and Winnipeg Chambers, an event which was held on multiple days over the course of a month.

In addition to creating networking opportunities, the SCS also found ways to celebrate the success of businesses in Greater Vancouver, hosting the inaugural Business Reinvention Awards to recognize businesses who have reinvented, adapted and shown resiliency in the face of all the challenges and barriers in 2020.

EVENT HIGHLIGHTS



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WORLD TRADE CENTRE VANCOUVER

The Greater Vancouver Board of Trade relaunched its World Trade Centre Vancouver (WTC-V) subsidiary in July 2017 with the goal of strengthening the export performance of small and medium-sized businesses across British Columbia.

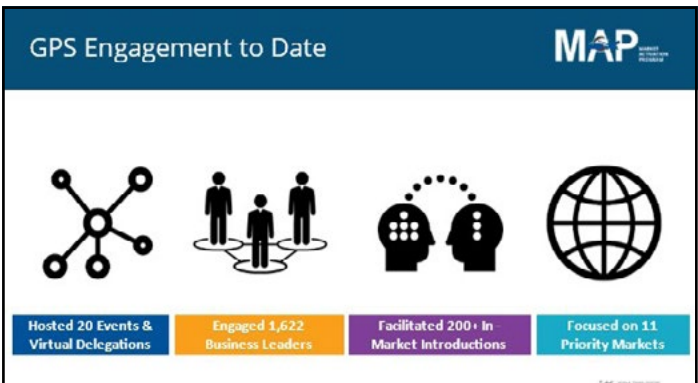
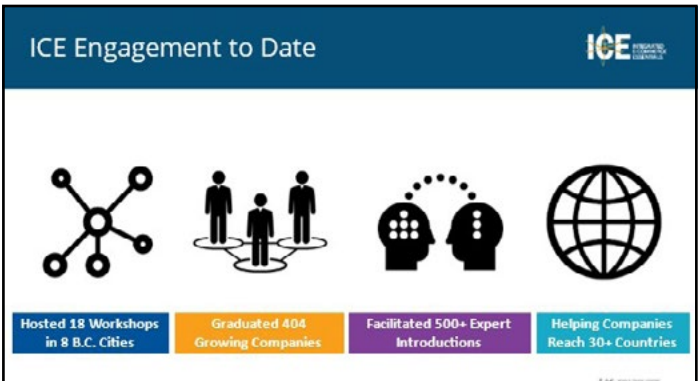
When surveyed, 67% of GVBOT Members said they wanted to increase their international footprint, but were facing barriers to doing so. These barriers included how to find the right customers, people and partners to be successful while mitigating their risk.

Over the last four years, WTC-V has worked with partners in the public and private sector to introduce programs, workshops and events that help B.C. businesses address these barriers in order to successfully expand internationally. Global Partners support all of these initiatives, and WTC-V was pleased to welcome Purolator into the circle of Global Partners this year which already included Air Canada and Fasken.

With the help of these and other partners, WTC-V launched the Trade Accelerator Program (TAP) in November 2017, the Global Performance Series of events in February 2018, the Integrated e-Commerce Essentials workshop in December 2018, and the Market Activation Program (MAP) for virtual delegations in September of 2020.

All WTC-V programs are results-oriented and focus on three main principles:

1. Help companies **Discover** something new. This includes resources through TAP, online platforms through ICE and markets of opportunity through MAP.
2. **Engage** with experts in the public and private sector, online tools or companies that have been in or are in the market SMEs want to enter.



3. **Create** an Export Plan through TAP, an online blueprint through ICE or connections in market through MAP.

The World Trade Centre Vancouver team remains dedicated to helping SME's to overcome barriers to growth through Discovery, Engaging with Experts and Creating a plan for their future growth.



Highlights from bi-annual survey:

- Recent TAP graduate companies have experienced an average growth of 75% or \$2.2 million in international sales within 2 years of completing the program.

- TAP B.C. companies have hired an average of 2 people during the COVID-19 pandemic.

- This year, WTC-V hosted collaborative cohorts in partnership with the Canadian Council for Aboriginal Businesses and Women's Enterprise Centre which have been catered to these important communities of business leaders.

- 100% of ICE graduates have declared themselves better equipped for e-Commerce.

- 100% of ICE alumni would recommend the workshop to other SMEs.

- Every GPS and MAP event or delegation provides participants with direct access to connections and resources in market.

- Notable virtual MAP sessions this year included virtual delegations focused on opportunities in Eastern Canada, India, the Netherlands, and Mexico.

The Trade Accelerator Program has provided us with invaluable tools that will increase our competitive edge in the marketplace and keep our company healthy as we grow. Thank you to the entire TAP team, and everyone involved to make this happen for B.C. companies. The future is bright for B.C. businesses thanks to programs like these.

- **Humble & Frank Foods** | VICTORIA, B.C.

The Trade Accelerator Program allowed us to network and gain information from an extensive panel of experts, which will ultimately save us time and money. The feedback and insights we gained through this program will help us to improve our US Export business and become more focused and efficient at tapping into new resources.

- **Aquacraft Seafood Innovation Inc.** | TRI-CITIES, B.C.

The ICE workshop provided valuable insight for our branding and export teams. The presentations were interesting, and the speakers were engaging. We learned a lot and would recommend this program to any small or medium business looking to get into international e-commerce.

- **Whistler Water** | BURNABY B.C.

Coming out of the Trade Accelerator Program armed with our completed Export Plan and the guidance and support of so many great advisors we feel confident and excited about this next phase of growth for Boosh Food. 100% recommend TAP to any company looking to expand to new markets.

- **Boosh Food Inc.** | ABBOTSFORD, B.C.

Thank You to Our Sponsors



Greater Vancouver Board of Trade Pillar Partners



World Trade Centre Vancouver Global Partners



FASKEN



OUR PURPOSE: To lead, unite and champion business to ensure Greater Vancouver is thriving and our region is the best place to live and work.

OUR VISION: To be an active, innovative, trusted, credible business organization, known for influencing decision-makers, and educating, connecting with, and engaging our communities.

OUR MISSION: To provide leadership, information and connections, and public policy support that help ensure the Greater Vancouver region is competitive and the preferred Pacific Gateway for trade, commerce, and travel.

WE ARE: Informed, respectful, principled, collaborative, and professional.



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